

## **BUSINESS**

### **Expense Accounting Funds**

Additional financial responsibilities associated with Expense Accounting shall include providing financial information to District personnel, monitoring finances for the schools and their student body organizations, and administering the monetary funds related to such.

### **Revolving Fund**

The District Revolving Fund shall be established with Board of Trustee authorization. The currently specified amount of \$25,000 is to be used for small or emergency disbursements and shall be reimbursed periodically for all documented expenditures. The Fund shall be used to pay for authorized obligations of the District when the issuance of a warrant would not be feasible. The Department of Business Services shall administer the funds which shall be restricted to the following circumstances:

- Travel and conference advances
- Miscellaneous purchases under \$50.00
- Reimbursement of the Petty Cash Fund
- Postage expenditures
- Payment of error in compensation
- Special purposes designated by the Board of Trustees

### **Student Body Funds**

Site managers shall be responsible for administering the student body funds within their school. Fiscal Services shall monitor the expenditure of these funds.

Each student organization shall use its student body fund as a collecting agent for the following sources of income:

- Receipts from student body membership
- Receipts from admissions, concessions, league agreements, tournament fees
- Receipts from dances, parties, talent shows and other promotional functions
- Receipts from commissions/rebates from student activity sales
- Interest earnings on investments and savings
- Gifts to the student body organization

The funds shall be deposited in a separate bank account approved by the Board of Trustees.

Proper accounting records of all deposits and withdrawals on the student body funds will be maintained and all records will be audited annually. A copy of the audit report shall be sent to the Board of Trustees.

Legal Reference: California Education Code  
Sections: 40007-8, 41000 et seq.  
California School Accounting Manual, 1981 edition

Policy Adopted: July 12, 1984  
Revised: August 11, 2015